

OGC 70-1799

26 October 1970

MEMORANDUM FOR THE RECORD

SUBJECT: General Fund of the Treasury

1. On 22 October 1970, I met with Mrs. Joyce Barbee in her office at Treasury Annex. My purpose was to obtain some basic information regarding the General Fund of the Treasury, its use, and the restrictions applicable to its use. Mrs. Barbee is Deputy Assistant Director, Central Accounting Operations, Division of Government Financial Operations. Her office is in Room 526 (184 ext. 5844).

2. Mrs. Barbee defined the General Fund as being that fund in the Treasury that was credited with receipts from such sources as income taxes and customs duties, which, by law, had not been earmarked for any specific purpose. According to her, most Government expenditures are made from the General Fund. As I understand it, the General Fund is only one of numerous funds held by the Treasury.

3. Barbee said that the basic restriction against expending monies from the General Fund was the Constitution. (While not specifically cited, no doubt her reference here is to Article I, section 9, clause 7, which reads, "No money shall be drawn from the Treasury, . . .") She said that beginning with this premise, other restrictions were to be found in such issuances as the General Accounting Office Policy and Procedures Manual and the Treasury Fiscal Requirements Manual. As regards any pertinent statutes, the Anti-Deficiency Act was cited.

4. To the extent that Barbee's information may have been most general, so were my questions. She was at all times cordial and seemed to be most knowledgeable of Treasury operations. Upon leaving, she gave me copies of certain Treasury publications. She suggested we might discuss the Fund further after I had studied the material. STATINTL



Assistant General Counsel

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